IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH : NAGPUR

WEALTH TAX REFERENCE NO. 56 OF 1985

Office Notes, Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders.	Court's or Judge's orders

CORAM : J. P. DEVADHAR AND
B.P. DHARMADHIKARI, JJ.
JUNE 19, 2007.

Heard Shri Parchure, learned counsel for the petitioner and Shri Bhattad, learned counsel for the respondent.

At the instance of the revenue, the Income-tax Appellate Tribunal has referred the following questions of law for the opinion of this Court :

"1. Whether on the facts and in the circumstances of the case, the Appellate Tribunal was correct in rejecting the valuation made by the District Valuation Officer ?

2. Whether on the facts and in the circumstances of the case, the Appellate Tribunal was correct in adopting rental yield method and capitalising the rent received by the assessee from the firm in which he and his father are partners ?"

The Assessment Years involved

herein are A.Y. 1977-78 and 1978-79.

The tax effect involved in these two references pertaining to the A.Y. 1977-78 and 1978-79 are Rs.6,038/- and Rs.5,517/- respectively.

In view of the smallness of the tax effect and in the light of the decision of this Court in the case of C.I.T. vs. Pithwa Engineering Works, reported at 276 ITR 519, reference is returned unanswered.

JUDGE **JUDGE**

*GS.